

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

PURDUE PHARMA L.P., *et al.*,

Debtors.¹

Chapter 11

Case No. 19-23649 (RDD)

(Jointly Administered)

**THIRD SUPPLEMENTAL DECLARATION OF THOMAS O. POWELL IN SUPPORT
OF APPLICATION OF DEBTORS FOR AUTHORITY TO RETAIN AND EMPLOY
CORNERSTONE RESEARCH AS CONSULTANTS TO THE DEBTORS *NUNC PRO
TUNC TO JANUARY 14, 2020***

I, Thomas O. Powell, hereby declare that the following statements are true
and correct to the best of my knowledge after due inquiry as described herein:

1. I am the Associate General Counsel of the consulting firm of Cornerstone Research, Inc. (“**Cornerstone**”), which maintains offices at 699 Boylston Street, Boston, MA, 02116. I am an attorney admitted to practice law in the State of California. Except as otherwise noted, I have personal knowledge of the matters set forth herein, and if called and sworn as a witness, I could and would testify competently thereto.

2. On September 15, 2019 (the “**Petition Date**”), each of the above captioned debtors (collectively, the “**Debtors**”) commenced with this Court a voluntary case under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”). On May 13,

¹ The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901

2020, the Debtors filed an application for authority to retain and employ Cornerstone as consultants to the Debtors [D.I. 1150] (the “**Application**”)² pursuant to sections 327(a) of the Bankruptcy Code, rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the Southern District of New York.

3. My declaration in support of the Application (the “**Original Declaration**”) was attached to the Application as Exhibit C. On June 11, 2020, the Court entered the *Order Authorizing the Retention and Employment of Cornerstone Research as Consultants for the Debtors Nunc Pro Tunc to January 14, 2020* [D.I. 1255] (the “**Retention Order**”).

4. On August 24, 2020 and December 15, 2020, I submitted supplemental declarations (respectively, the “**Supplemental Declaration**” [D.I. 1603] and the “**Second Supplemental Declaration**” [D.I. 2138]) to provide additional disclosures in accordance with rules 2014(a) and 2016(b) of the Bankruptcy Rules and as required under the Retention Order. The Supplemental Declaration disclosed increases in the billing rates, effective September 1, 2020, of Cornerstone professionals who had provided services on the engagement as of the date of the Supplemental Declaration. The Second Supplemental Declaration disclosed increases in the billing rates, effective January 1, 2021, of Cornerstone professionals who had provided services on the engagement as of the date of the Second Supplemental Declaration. The Supplemental Declaration and the Second Supplemental Declaration provided notice of the increases to Cornerstone’s billing rates in accordance with the Retention Order.

5. In connection with the Application and Retention Order, I now submit this

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

third supplemental declaration (the “**Third Supplemental Declaration**”) to provide additional disclosures in accordance with rules 2014(a) and 2016(b) of the Bankruptcy Rules and as required under the Retention Order.

6. In the Original Declaration, I disclosed the hourly billing rates in effect for Cornerstone professionals expected to spend significant time on the engagement. I also disclosed that Cornerstone’s hourly rates are subject to change from time to time in the regular course of Cornerstone’s business. Pursuant to the Retention Order, Cornerstone must provide notice of increases to its billing rates before implementing those changes. In the August 24, 2020 Supplemental Declaration, I disclosed and thereby provided notice of increases to Cornerstone’s billing rates effective September 1, 2020. In the December 15, 2020 Second Supplemental Declaration, I disclosed and thereby provided notice of increases to Cornerstone’s billing rates effective January 1, 2021.

7. This Third Supplemental Declaration discloses and provides notice of increases in the billing rates, as set forth below and effective August 1, 2021, of Cornerstone professionals who have provided services on the engagement to date:

Name	Title	2021 Rate
Penka Kovacheva	Principal	750
Rezwan Haque	Senior Manager	695
Jamie Lee	Senior Manager	695
Sarah Abraham	Manager	645
Fang Guo	Manager	645
Lucia Yanguas	Associate	585
Anton Popov	Associate	535
Kyla King	Research Associate	440
Maaiké Desmedt	Senior Analyst	395
Jeffrey McGill	Senior Analyst	395
Yixin Chen	Analyst	360
Ruihan Guo	Analyst	360
Robert Miller	Analyst	360
Qian Wang	Analyst	360

Gehna Nandwani	Analyst	355
Eric Bazak	Analyst	350
Yuehan Lan	Analyst	350

8. Pursuant to 28 U.S.C. § 1746, I declare under the penalty of perjury that the foregoing is true and correct to the best of my information, knowledge, and belief.

Executed on this 14th day of July, 2021.



Thomas O. Powell
Associate General Counsel
Cornerstone Research, Inc.